

§ 843.103

(1) No retirement deductions were made; or

(2) Deductions were refunded to the employee; and

(c) Interest compounded annually on the deductions and deposits at a rate which, for any calendar year, will be equal to the overall average yield to the Civil Service Retirement Fund during the preceding fiscal year from all obligations purchased by the Secretary of the Treasury during that fiscal year under section 8348 (c), (d), and (e) of title 5, United States Code, as determined by the Secretary of the Treasury. Interest on deductions and deposits does not include interest—

(1) If the service covered by the contributions totals 1 year or less; or

(2) For a fractional part of a month in the total service.

[52 FR 2074, Jan. 16, 1987; 52 FR 2352, Jan. 21, 1987, and 52 FR 23014, June 17, 1987; 53 FR 16536, May 10, 1988; 57 FR 29784, July 7, 1992; 57 FR 33599, July 29, 1992; 60 FR 13035, Mar. 10, 1995]

§ 843.103 Application required.

(a) No person is entitled to benefits under this part unless an application on behalf of that person is filed with OPM no later than 30 years after the death of the employee, separated employee, or retiree on whose service the benefit is based.

(b) Applications for benefits under this part must be filed on the form provided by OPM for that purpose.

Subpart B—One-time Payments

§ 843.201 Purpose.

This subpart explains the requirements under FERS—

(a) For payment of employee contributions to the Civil Service Retirement Fund—

(1) As a refund of contribution, to separated employees; or

(2) As a death benefit, to survivors of employees, separated employees, and retirees; and

(b) For payment of any accrued, but unpaid, annuity to survivors of retirees.

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§ 843.202 Eligibility for payment of the unexpended balance to a separated employee.

(a) Except as provided in §§ 843.208 and 843.209 or in section 3716 of title 31, United States Code, on administrative offset for Government claims, a separated employee who has been separated from a covered position for at least 31 days and who is ineligible for an annuity commencing within 31 days after the date of filing an application for refund is eligible for a payment of the unexpended balance.

(b) Periods of service for which employee contributions have been refunded are not creditable service in determining whether the employee has sufficient service to have title to an annuity or for any other purpose.

§ 843.203 Eligibility for a one-time payment upon death of an employee, separated employee, or retiree if no one is eligible for an annuity.

(a) If there is no survivor who is entitled to monthly survivor annuity benefits on the death of an employee, separated employee, retiree, or survivor annuitant, the unexpended balance is payable, except as provided in section 3716 of title 31, United States Code, on administrative offset for Government claims, to the person(s) entitled in the normal order of precedence described in section 8424 of title 5, United States Code.

(b) If a deceased employee, separated employee, retiree or Member provided in a valid designation of beneficiary that the lump sum proceeds shall be payable to the deceased's estate, or to the Executor, Administrator, or other representative of the deceased's estate, or if the proceeds would otherwise be properly payable to the duly appointed representative of the deceased's estate under the order of precedence specified in 5 U.S.C. 8424(d), payment of the proceeds to the duly appointed representative of the deceased's estate will bar recovery by any other person.

[52 FR 2074, Jan. 16, 1987, as amended at 57 FR 29784, July 7, 1992]